

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

BG MAR 31 2004

Michael N. Milby, Clerk

In re ENRON CORPORATION SECURITIES LITIGATION	§ MDL Docket No. 1446
	§
	§
This Document Relates To:	§ Civil Action No. H-01-3624
	§ (Consolidated)
	§
MARK NEWBY, et al., Individually and On	§ <u>CLASS ACTION</u>
Behalf of All Others Similarly Situated,	§
	§
Plaintiffs,	§
	§
vs.	§
	§
ENRON CORP., et al.,	§
	§
Defendants.	§
	§
THE REGENTS OF THE UNIVERSITY OF	§
CALIFORNIA, et al., Individually and On Behalf	§
of All Others Similarly Situated,	§
	§
Plaintiffs,	§
	§
vs.	§
	§
KENNETH L. LAY, et al.,	§
	§
Defendants.	§

**STIPULATION REGARDING ENRON DOCUMENTS
PRODUCED BY VINSON & ELKINS, L.L.P.**

The *Newby* Plaintiffs, Enron Corp., and Vinson & Elkins, L.L.P. agree to the following restrictions for disclosure of documents produced by Vinson & Elkins, L.L.P. in Consolidated Civil Action No. H-01-3624 ("Consolidated Actions"). Until the Court rules on motions filed pursuant to Paragraph 2 below or the time for filing such motions has passed:

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1. Documents produced by Vinson & Elkins, L.L.P. ("V&E") in the Consolidated Actions (the "V&E Documents") (1) will be used by the *Newby* Plaintiffs, Enron, and any other parties to the Consolidated Actions who have signed onto this Stipulation by executing the attached Agreement, solely in and for the Consolidated Actions, (2) will not be shown to anyone other than the following persons: (a) counsel of record in the Consolidated Actions, (b) employees of counsel of record, (c) representatives of the party, (d) experts retained by the party in the Consolidated *Newby* Actions, (e) any court-appointed mediator, each of whom will agree to restrict distribution of the V&E Documents accordingly, (f) clerical or ministerial service providers, such as outside copying or litigation support personnel, retained by parties or counsel; (g) court reporters; and (h) any person scheduled to appear as a witness at trial or at deposition, when disclosure is reasonably necessary in connection with said appearance; and (3) will not be filed with any court, unless filed under confidential seal, without first obtaining Enron's and V&E's consent.

2. The restrictions on disclosure of the V&E Documents outlined in Paragraph 1 ("these restrictions") will remain in effect as follows:

(a) V&E Documents made available for Enron's review by **February 1, 2004**, will be subject to these restrictions until **August 1, 2004** ("February V&E Documents"), at which time Enron will either waive all claims of confidentiality it may have with regard to the February V&E Documents, or file with the Court a motion for protection, with the requisite affidavit support, for the February V&E Documents that it seeks to maintain as confidential;

(b) V&E Documents made available for Enron's review by **May 1, 2004**, but after February 1, 2004, ("May V&E Documents") will be subject to these restrictions until **December 31, 2004**, at which time Enron will either waive all claims of confidentiality it may have with regard to the May V&E Documents, or file with the Court a motion for protection, with the requisite affidavit support, for the May V&E Documents that it seeks to maintain as confidential;

(c) V&E Documents made available for Enron's review by **August 1, 2004**, but after May 1, 2004, ("August V&E Documents") will be subject to these restrictions until **March 31, 2005**, at which time Enron will either waive all claims of confidentiality it may have

with regard to the August V&E Documents, or file with the Court a motion for protection, with the requisite affidavit support, for the August V&E Documents that it seeks to maintain as confidential

(d) V&E is expected to have completed its production of documents by August 1, 2004. However, should any V&E Documents not be made available for Enron's review until after August 1, 2004, those V&E Documents will be subject to further agreement among the parties.

Pursuant to the schedule outlined in this Paragraph, V&E, or any other interested party, may also file a motion for protection with requisite affidavit support, for any documents it seeks to maintain as confidential.

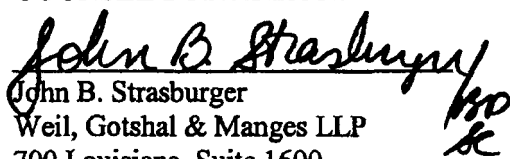
3. Upon notice by Enron or Vinson & Elkins, L.L.P., if a claim of inadvertent production is made pursuant to this Paragraph, all parties promptly will return to Vinson & Elkins, L.L.P. the inadvertently produced material and all copies or reproductions thereof, destroy all notes or other work product reflecting the contents of the material, and delete any electronic copies of such material. Any interested party may then move the Court for an order compelling production of the material. The facts or circumstances of the inadvertent production will not be asserted by any party to this agreement as a basis for arguing waiver of privilege. For purposes of preparing a motion as discussed above, the party receiving the material may, before return or destruction of the material, make a record of sufficient information as would be included within a privilege log.

4. This executed Stipulation shall be Enron's instruction to Vinson & Elkins, L.L.P. to immediately release the V&E Documents to the *Newby* Document Depository. Upon receipt of that instruction Vinson & Elkins, L.L.P. will immediately instruct Lex Solutio to allow access to the V&E Documents currently in the *Newby* Document Depository to the *Newby* plaintiffs and to all parties signing the attached Agreement.

5. Nothing in this Stipulation shall be deemed a waiver of any confidentiality or privilege protection that is held by any entity not a signatory to the Stipulation.

6. The V&E Documents will be made available to counsel of record for other parties in the Consolidated Actions on these same terms only after they have signed the attached Agreement and forwarded it to the undersigned counsel for Enron and Vinson & Elkins, L.L.P., as well as to Lex Solutio, the Document Depository Administrator.

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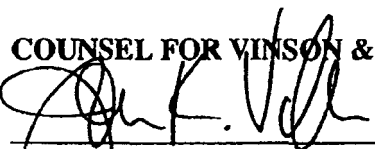
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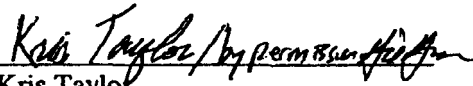
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AGREEMENT

Client and Law Firm agree that until the Court rules on motions filed pursuant to the terms outlined below or the time for filing such motions has passed, documents produced by Vinson & Elkins, L.L.P. ("V&E") in the Consolidated Actions (the "V&E Documents") (1) will be used by the *Newby* Plaintiffs, Enron, and any other parties to the Consolidated Actions who have signed onto this Stipulation by executing the attached Agreement, solely in and for the Consolidated Actions, (2) will not be shown to anyone other than the following persons: (a) counsel of record in the Consolidated Actions, (b) employees of counsel of record, (c) representatives of the party, (d) experts retained by the party in the Consolidated *Newby* Actions, (e) any court-appointed mediator, each of whom will agree to restrict distribution of the V&E Documents accordingly, (f) clerical or ministerial service providers, such as outside copying or litigation support personnel, retained by parties or counsel; (g) court reporters; and (h) any person scheduled to appear as a witness at trial or at deposition, when disclosure is reasonably necessary in connection with said appearance; and (3) will not be filed with any court, unless filed under confidential seal, without first obtaining Enron's and V&E's consent.

Client and Law Firm agree that the restrictions on disclosure of the V&E Documents outlined above ("these restrictions") will remain in effect as follows: (a) V&E Documents made available for Enron's review by February 1, 2004, ("February V&E Documents"), will be subject to these restrictions until August 1, 2004, at which time Enron will either waive all claims of confidentiality it may have with regard to the February V&E Documents, or file with the Court a motion for protection, with the requisite affidavit support, for the February V&E Documents that it seeks to maintain as confidential; (b) V&E Documents made available for Enron's review by May 1, 2004, but after February 1, 2004, ("May V&E Documents") will be subject to these restrictions until December 31, 2004, at which time Enron will either waive all claims of confidentiality it may have with regard to the May V&E Documents, or file with the Court a motion for protection, with the requisite affidavit support, for the May V&E Documents that it seeks to maintain as confidential; (c) V&E Documents made available for Enron's review by August 1, 2004, but after May 1, 2004, ("August V&E Documents") will be subject to these restrictions until December 31, 2004, at which time Enron will either waive all claims of confidentiality it may have with regard to the August V&E Documents, or file with the Court a motion for protection, with the requisite affidavit support, for the August V&E Documents that it seeks to maintain as confidential; and (d) any V&E Documents that are not made available for Enron's review until after August 1, 2004, will be subject to further agreement among the parties. Pursuant to the schedule outlined in this Paragraph, V&E, or any other interested party, may also file a motion for protection with requisite affidavit support, for any documents it seeks to maintain as confidential

Additionally, Client and Law Firm agree that upon notice by Enron or Vinson & Elkins, L.L.P., if a claim of inadvertent production is made pursuant to this Paragraph, Client and Law Firm promptly will return to Vinson & Elkins, L.L.P. the inadvertently produced material and all copies or reproductions thereof, destroy all notes or other work product reflecting the contents of the material, and delete any electronic copies of such material. Client and Law Firm may then move the Court for an order compelling production of the material. The facts or circumstances of the inadvertent production will not be relied on or asserted as a basis for arguing waiver of privilege. For purposes of preparing a motion as discussed above, the party receiving the

material may, before return or destruction of the material, make a record of sufficient information as would be included within a privilege log.

Client and Law Firm agree that nothing in the Stipulation or this Agreement shall be deemed a waiver of any confidentiality or privilege protection that is held by any entity not a signatory to the Stipulation or this Agreement.

LAW FIRM:

McGuireWoods LLP

By: 

Printed Name:

Robert Plotkin, Esq., Partner

CLIENT(S):

The Toronto Dominion Bank, Inc.

